

February 18<sup>th</sup>, 2025

**Call to Order:** The meeting was called to order at 8:02PM by President Adele Bradley.

**Participants:** Adele Bradley, Suzy Hartz, Bob Surette, Tom Bell, Lou Napoli, Rick Stryjewski and Igor Conev - representing Mann Properties.

**Owners Present:** Kelly Barr – 770D

**Board Members Absent:** Bill Oldham

Kelly Barr of 770D attended the first part of the meeting to discuss installing a new floating dock. Conditional approval sought because water is very rough and there is a need to preserve the integrity of the dock as well as boat. Several drawings were submitted. Tom Bell had spoken to Kelly and extensive research has taken place. FYI – OCMD - \$875 per MD permit.

## 1. APPROVAL OF THE MINUTES OF THE CDS BOARD Meeting in January 2025:

**Motion:** Adele made a motion to approve the minutes. Rick seconded the motion, and it passed unanimously.

## 2. CDS FINANCIAL REPORT

a. Checking (1011) \$90,998.59

### b. Reserves

- |  |              |
|--|--------------|
| 1. Schwab Cash and Cash Equivalent (1076, 1084)                            | \$183,937.54 |
| 2. Schwab   Morgan Stanley CD's (1077, 1079, 1081, 1082, 1083, 1085, 1086) | \$689,000.00 |

**Total Cash and Investments:** **\$ 963,936.13**

### c. CDS Reserves

**Motion:** Regarding the CD maturing on 02/18/25: Tom made a motion to invest the 90K into Amex Bank CD 5 year – at 4.25%- Suzy seconded – carried.

Type	Investment	Interest rate	Maturity date	Purchase date	Purchase amount
CD	Morgan Stanley (Utah) (Schwab 1078)	3.8%	08/16/29	08/16/24	90,000
CD	Raymond James Bank FL (Schwab 1079)	4.55%	2/18/25	2/9/23	90,000
CD	Flag Star Bank CD	4.85%	04/24/2025	01/17/2024	123,000

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CD	EagleBank MD (Schwab 1081)	4.25%	2/24/26	2/9/23	90,000
CD	Celtic Bank UT (Schwab 1077)	3.9%	2/24/27	2/9/23	90,000
CD	UBS (Schwab 1082)	4.5%	06/01/2028	05/24/2023	106,0000
CD	Morgan Stanley (1086)	4.65%	05/30/2029	05/22/2024	100,000

**d. Assessments Receivable (Condo Fees)**

**\$234.00**

***Bills Paid (12/27/2025 – 01/31/2025)***

- 01/02/2025 - \$ 1,218.00 Taylor Bank Operating - 3901; Mann Properties, Inc. Chk # 5048
- 01/15/2025 - 110.00 Taylor Bank Operating - 3901; D & B Services Chk # 5049
- 1/16/2025 - 215.00 Taylor Bank Operating - 3901; Art League Of Ocean City Chk # 5050
- 01/24/2025 - 35,642.50 BOD 2025 1ST & 2ND QTR RESERVE TRANSFER; Charles Schwab Chk # 5051
- 01/27/2025 - 60.92 Taylor Bank Operating - 3901; Mann Properties, Inc. Chk # 5052
- 01/30/2025 - 45.24 Taylor Bank Operating - 3901; Delmarva Power Chk # 5053
- 01/30/2025 - 196.84 Taylor Bank Operating - 3901; Delmarva Power Chk # 5053
- 01/30/2025 - 163.88 Taylor Bank Operating - 3901; Delmarva Power Chk # 5053
- 02/03/2025 - \$ 1,278.92 Taylor Bank Operating - 3901; Mann Properties, Inc. Chk # 5054
- 02/12/2025 - 90.10 Taylor Bank Operating - 3901 Inv # 65311; Abc Printers Chk # 5055
- 02/12/2025 - 30.00 Taylor Bank Operating - 3901 Inv # 134538; Town Of Ocean City Chk # 5056
- 02/12/2025 - 30.00 Taylor Bank Operating - 3901 Inv # 134536; Town Of Ocean City Chk # 5056
- 02/12/2025 - 30.00 Taylor Bank Operating - 3901 Inv # 134537; Town Of Ocean City Chk # 5056
- 02/14/2025 - 68.88 Taylor Bank Operating - 3901 Inv # 6675-1415672; E.D. Supply Chk # 5057

**BUSINESS OF THE CONDOMINIUM**

**NEW BUSINESS**

**A. CDS Website Annual Renewal**

Robin who is responsible for updating the website with minutes etc informed Adele that the cost for the hosting package (including website) is \$264.03 per year.

**B. Revision of Ring Style Camera Policy**

- Installation locations on front updated to right or left  
'unless specified in policy'
- 2<sup>nd</sup> floor balcony – or to the piling further from unit – not everyone has a 2<sup>nd</sup> floor balcony
- Back side clarification, Solar panel and wiring – location

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**Motion:** Adele made a motion to accept revised policy – Tom seconded the motion, and it motion passed unanimously

C. **Unit 714** – Ring Camera Violation – Igor will follow up.

D. **Unit 714** – **Request for approval** of new storm door, front door and new front window.

**Motion:** Bob made a motion to approve installations. Lou seconded the motion, and it passed unanimously.

E. **Unit 770D** - **Request for floating / jet dock** (see email dated 02/15/2025)

**Motion:** Suzy made a motion to approve the floating dock and Tom seconded the motion. It passed unanimously. .

### OLD BUSINESS:

#### A. **Correspondence Guidelines/Concerns**

Owners not receiving emails. Could be going to spam? Need to make a concerted effort to ensure owners receive emails. Looking to change subject lines.

#### B. **Reserve Study**

Per Tom's advisement regarding waterside decking. A legal review was done in the 770's – not original plats – these were added after. As a matter of record, there is an error in the reserve study stating that the HOA is responsible for both the 1<sup>st</sup> and 3<sup>rd</sup> floor waterside decks. In actuality, the 3<sup>rd</sup> floor is the responsibility of the owner.

C. **CDS Maintenance** – update on Joe P (certificate of insurance effective 02/01 etc).- Joe is all on board.

D. **Rear Deck Light Replacements** - complete.

E. **Proposed policy regarding Insurance and Short-Term Rentals: - Council Meeting Update/Impacts** – Discuss in April meeting.

F. **Fire Pro Meeting** – . Options are being considered.

G. **Loose Dock Piling** – Contact was made with marine company – scheduling will be done in the Spring. Igor emailed.

## REMINDERS

- **All owners are encouraged to raise heat settings to at least 62 degrees.**
- **Please remember that the thermostat only reads the temperature where the thermostat is located. The temperature on exterior walls will be at least 10F-15F lower than what the thermostat is set for.** End units, bottom floor units, top floor units, and units on the North side which do not get any sun should set the thermostats even higher. We've seen pipes freeze in units in north walls although the heat was on 62F.
- **Use caution** where you park and walk – areas freeze at night.

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- **Please - call in emergencies!** *There is 24-7-365 live answering service (emails are not monitored in this manner).*
- **HVAC Maintenance – and Dryer Vent Cleaning:** Owners are encouraged to set up annual / bi-annual maintenance. These preventative maintenances not only ensure safety but can prevent exorbitant repair costs in the future.

**Once again - No charcoal grills are permitted.**

**Annual Meeting will be held on April 12, 2025, at 9:00AM**

### **Your input matters!**

If you cannot attend the meeting in person, please be on the lookout to fill out a proxy form in your absence. We need your input to conduct the meeting accurately and efficiently.

- **Next CDS Board Meeting: April 8<sup>th</sup> at 8:00PM.**

**ADJOURNMENT: Motion:** *Rick made a motion to adjourn the meeting at 9:12pm. Bob seconded the motion, and it passed unanimously.*